

**ORDINANCE 22-29**

**ORDINANCE AUTHORIZING AND APPROVING A PAYMENT IN LIEU OF TAXES  
("PILOT") AGREEMENT WITH COUNTRY VIEW HOUSING LIMITED  
PARTNERSHIP FOR COUNTRY VIEW APARTMENTS**

WHEREAS, the City of Bloomington, Indiana ("City") is a duly organized municipal corporation and political subdivision under the laws of the State of Indiana, governed by its duly elected Common Council (the "Council"); and

WHEREAS, Country View Housing, LP, an Indiana limited partnership ("Developer") wishes to rehabilitate, renovate, and operate a 206-unit affordable housing development located at 2500 S. Rockport Road, Bloomington, Indiana (the "Property"), known as Country View Apartments (the "Project"); and

WHEREAS, the Project will be improved, renovated, and operated for the purpose of providing housing to income eligible persons under the federal low income housing tax credit program in 26 U.S.C. 42 ("Low Income Housing Tax Credit Property"); and

WHEREAS, the Project, as a Low Income Housing Tax Credit Property, will be subject to an extended use agreement under 26 U.S.C. 42 (the "Extended Use Agreement") as administered by the Indiana Housing and Community Development Authority (the "IHCDA") for a period of at least thirty (30) years; and

WHEREAS, pursuant to the Extended Use Agreement, the Project, as a Low Income Housing Tax Credit Property, will only be permitted to rent to residents whose incomes are 60% or less of the area median gross income (the "Restricted Residents"); and

WHEREAS, pursuant to the Extended Use Agreement, the Project, as a Low Income Housing Tax Credit Property, will be limited to charging rents as determined in accordance with the Extended Use Agreement (the "Restricted Rents"); and

WHEREAS, the Developer will qualify as a "property owner" under Indiana Code § 36-1-8-14.3(d) of real property; and

WHEREAS, Indiana Code § 6-1.1-10-16.7 provides for a property tax exemption for a project where (1) the improvements on the real property qualify as Low Income Housing Tax Credit Property; (2) the property is subject an Extended Use Agreement; and (3) the owner of the property has entered into an agreement to make payments in lieu of taxes under Indiana Code § 36-1-8-14.3; and

WHEREAS, the Developer has agreed to make certain payments in lieu of taxes pursuant to Indiana Code § 36-1-8-14.3, and the City and Developer have documented that agreement in a written agreement (the "PILOT Agreement"); and

WHEREAS, pursuant to Indiana Code § 36-1-8-14.3(h), any payments received under the PILOT Agreement shall be deposited in the City's affordable housing fund; and

WHEREAS, the PILOT Agreement is attached to this Ordinance as Exhibit A; and

WHEREAS, the City is authorized to enter into this PILOT Agreement pursuant to Indiana Code 36-1-3 and Indiana Code § 36-1-8-14.3; and

NOW, THEREFORE, BE IT HEREBY ORDAINED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, MONROE COUNTY, INDIANA, THAT:

SECTION 1. The Common Council hereby authorizes and approves the PILOT Agreement and authorizes its execution by the Mayor on behalf of the City after it has been finalized by the City and Developer.

SECTION 2. In accordance with Indiana Code § 36-1-8-14.3(f)(2), the Developer has consented to this ordinance and the PILOT Agreement, which shall be illustrated by the City and Developer executing the PILOT Agreement in substantially the same form of the attached, subject to necessary and appropriate updates and revisions agreed to by the City and the Developer.

SECTION 3. The City Clerk is hereby directed to record an executed copy of this Ordinance and a copy of the executed PILOT Agreement with the Monroe County Recorder's Office.


SECTION 4. This ordinance shall be in full force and effect from and after its passage by the Common Council of the City of Bloomington and approval of the Mayor.

SECTION 5. By adopting this ordinance, authorizing the City and Mayor to finalize and execute the PILOT Agreement and authorizing the payments contemplated by the PILOT Agreement, the City has undertaken all required action contained within Indiana Code § 36-1-8-14.3.


PASSED by the Common Council of the City of Bloomington, Monroe County, Indiana upon this 02 day of November, 2022.

  
SUSAN SANDBERG, President  
Bloomington Common Council


ATTEST:

  
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NICOLE BOLDEN, Clerk  
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 03 day of November, 2022.

  
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NICOLE BOLDEN, Clerk  
City of Bloomington

SIGNED and APPROVED by me upon this 3<sup>rd</sup> day of November, 2022.

  
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JOHN HAMILTON, Mayor  
City of Bloomington

SYNOPSIS

Country View Housing, LP, or its existing or to-be-formed affiliate (“Developer”) desires to rehabilitate and renovate Country View Apartments and continue its use as affordable housing within the City of Bloomington. In order to make this development financially feasible, Developer wishes to enter into an agreement to make payments in lieu of taxes (“PILOT Agreement”). This Ordinance authorizes and approves the PILOT Agreement with the Developer.

Distributed to: Clerk, Controller, Council Attorney, Economic & Sustainable Development, Legal, and Mayor.